

INTRODUCTION: Federal Debt

Treasury securities (i.e., public debt securities) comprise most of the Federal debt, with securities issued by other Federal agencies accounting for the rest. Tables in this section of the "Treasury Bulletin" reflect the total. Further detailed information is published in the "Monthly Statement of the Public Debt of the United States." Likewise, information on agency securities and on investments of Federal Government accounts in Federal securities is published in the "Monthly Treasury Statement of Receipts and Outlays of the United States Government."

- Table **FD-1** summarizes the Federal debt by listing public debt and agency securities held by the public, including the Federal Reserve. It also includes debt held by Federal agencies, largely by the Social Security and other Federal retirement trust funds. The net unmortgaged premium and discount also are listed by total Federal securities, securities held by Government accounts and securities held by the public. The difference between the outstanding face value of the Federal debt and the net unmortgaged premium and discount is classified as the accrual amount. (For greater detail on holdings of Federal securities by particular classes of investors, see the ownership tables, OFS-1 and OFS-2.)

- Table **FD-2** categorizes by type interest-bearing marketable and nonmarketable Treasury securities. The difference between interest-bearing and total public debt securities reflects outstanding matured Treasury securities—that is, unredeemed securities that have matured and are no longer accruing interest. Because the Federal Financing Bank is under the supervision of Treasury, its securities are held by a U.S. Government account.

- Table **FD-3**, nonmarketable Treasury securities held by U.S. Government accounts are summarized by issues to particular funds within Government. Many of the funds invest in par value special series nonmarketables at interest rates determined by law. Others invest in market-based special Treasury securities whose terms mirror those of marketable securities.

- Table **FD-4** presents interest-bearing securities issued by Government agencies. Federal agency borrowing has declined in recent years, in part because the Federal Financing Bank has provided financing to other Federal agencies. (Fed-

eral agency borrowing from Treasury is presented in the "Monthly Treasury Statement of Receipts and Outlays of the United States Government."

- Table **FD-5** illustrates the average length of marketable interest-bearing public debt held by private investors and the maturity distribution of that debt.

In March 1971, Congress enacted a limited exception to the amount of bonds with rates greater than 4-1/4 percent that could be held by the public. This permitted Treasury to offer securities maturing in more than 7 years at current market interest rates for the first time since 1965. In March 1976, the definition of a bond was changed to include those securities longer than 10 years to maturity. This exception has expanded since 1971, authorizing Treasury to continue to issue long-term securities. The ceiling on Treasury bonds was repealed on November 10, 1988.

The volume of privately held Treasury marketable securities by maturity class reflects the remaining period to maturity of Treasury bills, notes and bonds. The average length is comprised of an average of remaining periods to maturity, weighted by the amount of each security held by private investors. In other words, computations of average length exclude Government accounts and the FRBs.

- In table **FD-6**, the debt ceiling is compared with the outstanding debt subject to limitation by law. The other debt category includes Federal debt Congress has designated as being subject to the debt ceiling. Changes in the non-interest-bearing debt shown in the last column reflect maturities of Treasury securities on nonbusiness days, which can be redeemed on the next business day.

- Table **FD-7** details Treasury holdings of securities issued by Government corporations and other agencies. Certain Federal agencies are authorized to borrow money from the Treasury, largely to finance direct loan programs. In addition, agencies such as the Bonneville Power Administration are authorized to borrow from the Treasury to finance capital projects. Treasury, in turn, finances these loans by selling Treasury securities to the public.

FEDERAL DEBT

TABLE FD-1.—Summary of Federal Debt

[In millions of dollars. Source: "Monthly Treasury Statement of Receipts and Outlays of the United States Government"]

End of fiscal year or month	Securities held by								
	Amount outstanding			Government accounts			The public		
	Total	Public debt securities	Agency securities	Total	Public debt securities	Agency securities	Total	Public debt securities	Agency securities
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
1996	\$ 5,259,842	5,224,811	35,030	\$ 1,454,609	1,447,003	7,606	\$ 3,805,233	3,777,808	27,424
1997	5,446,320	5,413,146	33,173	1,603,862	1,596,765	7,098	3,842,458	3,816,381	26,075
1998	5,555,552	5,526,193	29,359	1,767,778	1,763,860	3,917	3,787,774	3,762,333	25,442
1999	5,684,776	5,656,271	28,505	1,989,308	1,988,674	634	3,695,468	3,667,597	27,871
2000	5,701,850	5,674,178	27,672	2,235,763	2,235,710	51	3,466,087	3,438,468	27,621
1999 - Dec	5,805,009	5,776,091	28,918	2,061,194	2,060,560	634	3,743,815	3,715,531	28,284
2000 - Jan.	5,739,855	5,711,285	28,570	2,080,525	2,080,140	384	3,659,330	3,631,145	28,186
Feb	5,763,410	5,735,333	28,077	2,086,246	2,085,861	384	3,677,164	3,649,472	27,693
Mar	5,801,544	5,773,392	28,152	2,085,801	2,085,418	384	3,715,743	3,687,974	27,768
Apr	5,713,047	5,685,108	27,939	2,111,144	2,110,760	384	3,601,903	3,574,348	27,555
May	5,674,829	5,647,170	27,659	2,127,690	2,127,639	51	3,547,139	3,519,531	27,608
June	5,714,216	5,685,938	28,278	2,190,276	2,190,225	51	3,523,940	3,495,713	28,227
July	5,686,531	5,658,807	27,724	2,197,107	2,197,056	51	3,489,424	3,461,751	27,673
Aug	5,705,463	5,677,822	27,641	2,206,204	2,206,153	51	3,499,259	3,471,669	27,590
Sept	5,701,850	5,674,178	27,672	2,235,763	2,235,710	51	3,466,087	3,438,468	27,621
Oct.	5,684,542	5,657,328	27,214	2,248,673	2,248,622	51	3,435,869	3,408,706	27,163
Nov	5,736,948	5,709,699	27,249	2,258,532	2,258,481	51	3,478,416	3,451,218	27,198
Dec	5,689,593	5,662,216	27,377	2,248,726	2,248,675	51	3,440,867	3,413,541	27,326

End of fiscal year or month	Federal debt securities			Securities held by Government accounts			Securities held by the public		
	Amount out-standing face value	Net unamortized premium and discount	Accrual amount	Amount out-standing face value	Net unamortized premium and discount	Accrual amount	Amount out-standing face value	Net unamortized premium and discount	Accrual amount
	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)
1996	\$ 5,259,842	77,932	5,181,910	\$ 1,454,609	5,643	1,448,966	\$ 3,805,233	72,289	3,732,944
1997	5,446,320	76,633	5,369,687	1,603,862	7,000	1,596,862	3,842,458	69,633	3,772,825
1998	5,555,552	76,849	5,478,704	1,767,778	10,687	1,757,090	3,787,774	66,162	3,721,613
1999	5,684,776	78,696	5,606,080	1,989,308	16,148	1,973,160	3,695,468	62,548	3,632,920
2000	5,701,850	72,842	5,629,009	2,235,763	16,867	2,218,896	3,466,087	55,975	3,410,113
1999 - Dec	5,805,009	79,672	5,725,337	2,061,194	16,818	2,044,376	3,743,815	62,854	3,680,961
2000 - Jan.	5,739,855	79,074	5,660,780	2,080,525	16,720	2,063,804	3,659,330	62,354	3,596,976
Feb	5,763,410	79,698	5,683,711	2,086,246	16,235	2,070,011	3,677,164	63,463	3,613,701
Mar	5,801,544	78,130	5,723,415	2,085,801	15,834	2,069,968	3,715,743	62,296	3,653,447
Apr	5,713,047	77,059	5,635,988	2,111,144	15,937	2,095,207	3,601,903	61,122	3,540,781
May	5,674,829	77,074	5,597,755	2,127,690	16,960	2,110,730	3,547,139	60,114	3,487,025
June	5,714,216	76,625	5,637,590	2,190,276	16,580	2,173,695	3,523,940	60,045	3,463,895
July	5,686,531	73,259	5,613,272	2,197,107	16,423	2,180,684	3,489,424	56,836	3,432,588
Aug	5,705,463	73,648	5,631,817	2,206,204	16,970	2,189,234	3,499,259	56,676	3,442,583
Sept	5,701,850	72,842	5,629,009	2,235,761	16,867	2,218,896	3,466,087	55,975	3,410,113
Oct.	5,684,542	72,009	5,612,533	2,248,673	16,718	2,231,955	3,435,869	55,291	3,380,578
Nov	5,736,948	73,646	5,663,302	2,258,532	17,002	2,241,530	3,478,416	56,644	3,421,772
Dec	5,689,593	72,280	5,617,313	2,248,726	16,496	2,232,230	3,440,867	55,784	3,385,083

TABLE FD-2.—Interest-Bearing Public Debt

[In millions of dollars. Source: "Monthly Statement of the Public Debt of the United States"]

End of fiscal year or month	Total interest-bearing public debt (1)	Marketable						Nonmarketable Total (8)
		Total (2)	Treasury bills (3)	Treasury notes (4)	Treasury bonds (5)	Treasury inflation-indexed notes and bonds (6)	Federal Financing Bank (7)	
1996.....	5,220,790	3,418,371	761,232	2,098,670	543,469	-	15,000	1,802,419
1997.....	5,407,528	3,439,616	701,909	2,122,172	576,151	24,384	15,000	1,967,912
1998.....	5,518,681	3,331,030	637,648	2,009,115	610,444	58,823	15,000	2,187,651
1999.....	5,647,241	3,232,998	653,165	1,828,775	643,695	92,365	15,000	2,414,242
2000.....	5,622,092	2,992,752	616,174	1,611,326	635,263	114,988	15,000	2,629,341
1999 - Dec	5,766,093	3,280,983	737,068	1,784,480	643,695	100,740	15,000	2,485,110
2000 - Jan	5,701,444	3,199,800	669,954	1,764,027	643,695	107,124	15,000	2,501,644
Feb	5,725,655	3,218,720	695,872	1,745,758	654,964	107,126	15,000	2,506,935
Mar	5,763,794	3,261,231	753,288	1,732,606	652,964	107,373	15,000	2,502,564
Apr	5,646,150	3,119,260	651,307	1,693,993	650,964	107,996	15,000	2,526,890
May	5,637,059	3,092,397	636,604	1,692,174	639,739	108,879	15,000	2,544,662
June	5,675,889	3,070,730	629,928	1,679,094	637,739	108,970	15,000	2,605,158
July	5,648,865	3,046,111	620,616	1,663,128	633,239	114,127	15,000	2,602,754
Aug	5,667,989	3,056,536	647,355	1,642,643	636,763	114,774	15,000	2,611,454
Sept	5,622,092	2,992,752	616,174	1,611,326	635,263	114,988	15,000	2,629,341
Oct	5,647,557	2,993,882	618,548	1,608,758	631,262	120,313	15,000	2,653,675
Nov	5,700,007	3,036,727	682,134	1,589,592	629,012	120,989	15,000	2,663,279
Dec	5,618,061	2,966,885	646,855	1,557,304	626,512	121,215	15,000	2,651,176

End of fiscal year or month	Nonmarketable, con.						Other (14)
	U.S. savings securities (9)	Foreign series (10)	Government account series (11)	State and local government series (12)	Domestic series (13)		
1996.....	184,147	37,488	1,454,690	95,674	29,995		424
1997.....	182,665	34,909	1,608,478	111,863	29,995		1
1998.....	180,816	35,079	1,777,329	164,431	29,995		1
1999.....	180,019	30,970	2,005,166	168,091	29,995		1
2000.....	177,724	25,431	2,242,900	153,288	29,996		1
1999 - Dec	179,346	31,318	2,078,721	165,729	29,995		1
2000 - Jan	179,073	31,318	2,098,454	162,802	29,995		1
Feb	178,968	31,318	2,103,801	162,852	29,995		1
Mar	178,625	28,768	2,103,309	161,865	29,995		1
Apr	178,526	28,668	2,127,484	162,216	29,995		1
May	177,754	28,518	2,146,678	161,716	29,996		1
June	177,726	27,731	2,209,352	160,352	29,996		1
July	177,813	25,431	2,214,507	155,007	29,996		1
Aug	177,669	25,431	2,223,995	154,362	29,996		1
Sept	177,724	25,431	2,242,900	153,288	29,996		1
Oct	177,949	25,431	2,267,351	152,948	29,996		1
Nov	178,142	25,111	2,277,298	152,731	29,996		1
Dec	176,866	27,161	2,266,127	151,026	29,996		1

Table FD-3.—Government Account Series

[In millions of dollars. Source: "Monthly Statement of the Public Debt of the United States"]

End of fiscal year or month	Total (1)	Airport and Airway Trust Fund (2)	Bank Insurance Fund (3)	Employees Life Insurance Fund (4)	Exchange Stabilization Fund (5)	Federal Disability Insurance Trust Fund (6)	Federal employees retirement funds (7)	Federal Hospital Insurance Trust Fund (8)	Federal Housing Administration (9)	Federal Old-age and Survivors Insurance Trust Fund (10)
1996.	1,454,690	7,682	22,186	16,962	11,853	50,051	377,677	125,805	7,894	499,403
1997.	1,608,478	6,360	26,329	18,038	15,460	63,513	407,202	116,621	13,643	567,445
1998.	1,777,329	8,550	27,445	19,377	15,981	76,947	440,145	118,250	14,518	653,282
1999.	2,005,166	12,414	28,359	20,755	12,382	92,622	474,692	153,767	15,152	762,226
2000.	2,242,900	13,097	29,126	22,372	11,029	113,667	507,225	168,859	17,267	893,519
1999 - Dec.	2,078,721	12,586	28,068	20,992	13,154	97,203	485,036	141,460	15,354	798,894
2000 - Jan.	2,098,454	12,619	28,189	21,139	13,213	99,481	482,710	148,746	15,155	812,363
Feb.	2,103,801	12,650	28,409	21,525	13,272	100,413	480,151	148,223	16,654	816,433
Mar.	2,103,309	12,605	28,468	21,603	13,337	101,069	478,204	146,069	16,634	823,344
Apr.	2,127,484	12,809	28,260	21,129	13,504	104,501	475,706	154,147	16,634	840,622
May.	2,146,678	12,888	29,008	21,985	13,577	105,451	474,235	153,584	16,457	843,466
June.	2,209,352	13,121	29,993	22,027	12,645	110,623	489,286	161,848	16,986	877,948
July.	2,214,507	13,209	29,042	22,038	12,714	111,510	486,710	163,771	16,987	883,378
Aug.	2,223,995	13,199	29,281	22,375	12,637	112,500	484,250	163,625	17,642	889,172
Sept.	2,242,900	13,097	29,126	22,372	11,029	113,667	507,225	168,859	17,267	893,519
Oct.	2,267,351	13,441	29,339	22,431	10,951	114,122	504,825	168,069	16,764	896,121
Nov.	2,277,298	14,136	29,673	22,758	10,876	114,798	502,533	169,272	18,012	898,026
Dec.	2,266,127	14,402	29,360	22,562	9,929	114,695	500,188	171,622	18,011	901,597

End of fiscal year or month	Federal Savings and Loan Corporation Resolution Fund (11)	Federal Supplementary Medical Insurance Trust Fund (12)	Government Life Insurance Fund (13)	Highway Trust Fund (14)	National Service Life Insurance Fund (15)	Postal Service Fund (16)	Railroad Retirement Account (17)	Treasury deposit funds (18)	Unemployment Trust Fund (19)	Other (20)
1996.	694	27,175	99	11,660	12,007	860	14,763	77	53,849	213,993
1997.	1,806	34,464	-	22,341	12,023	860	17,486	74	61,880	222,933
1998.	2,087	39,502	-	17,926	12,008	1,000	19,764	71	70,598	239,878
1999.	2,304	26,528	-	28,083	11,954	-	22,347	71	77,357	264,153
2000.	2,508	45,075	-	31,023	11,804	1,086	22,628	62	86,399	266,154
1999 - Dec.	2,290	46,080	-	23,818	12,168	-	22,655	69	78,635	280,259
2000 - Jan.	2,301	46,700	-	24,683	12,090	-	22,822	70	77,157	279,016
Feb.	2,314	46,476	-	25,750	11,994	-	22,210	69	77,570	279,688
Mar.	2,331	44,709	-	26,152	11,881	-	22,206	69	75,739	278,889
Apr.	2,328	46,950	-	26,334	11,803	-	22,261	69	75,056	275,371
May.	2,340	46,275	-	27,297	11,723	-	22,381	66	84,542	281,403
June.	2,354	45,265	-	27,550	12,066	-	22,372	66	85,915	279,287
July.	2,383	46,042	-	28,756	11,990	69	22,531	66	85,267	278,044
Aug.	2,430	45,392	-	29,188	11,907	615	22,660	62	87,882	279,178
Sept.	2,508	45,075	-	31,023	11,804	1,086	22,628	62	86,399	266,154
Oct.	2,428	45,133	-	30,269	11,727	-	22,708	62	85,477	293,484
Nov.	2,441	44,346	-	30,859	11,653	-	22,756	18	86,897	298,244
Dec.	2,455	42,846	-	24,545	11,581	600	22,722	18	85,269	293,727

TABLE FD-4.—Interest-Bearing Securities Issued by Government Agencies

[In millions of dollars. Source: "Monthly Treasury Statement of Receipts and Outlays of the United States Government" and Financial Management Service]

End of fiscal year or month	Total outstanding (1)	Federal Deposit Insurance Corporation		Department of Housing and Urban Development Federal Housing Administration (3)	Farm Credit System Financial Assistance Corp. (4)	Other independent Tennessee Valley Authority (5)	Postal Service (6)	Other (7)
		Federal Savings and Loan Insurance Corporation, Resolution Fund (2)	Federal Home Loan Bank Board (2)					
1996	35,030	126	82	1,261	28,683	4,406	472	
1997	33,173	95	68	1,261	27,386	3,898	465	
1998	29,359	63	174	1,261	26,685	717	458	
1999	28,505	63	114	1,261	26,378	634	451	
2000	27,672	63	227	775	25,987	51	569	
1999 - Dec	28,918	63	126	1,261	26,370	634	464	
2000 - Jan	28,570	63	126	1,261	26,271	384	465	
Feb	28,077	63	155	864	26,162	384	449	
Mar	28,152	63	168	864	26,225	384	448	
Apr	27,939	63	173	864	26,005	384	450	
May	27,659	63	184	864	26,046	51	451	
June	28,278	63	185	864	26,663	51	452	
July	27,724	63	205	864	26,088	51	453	
Aug	27,641	63	210	864	25,886	51	568	
Sept	27,672	63	227	775	25,987	51	569	
Oct	27,214	63	237	775	25,517	51	570	
Nov	27,249	63	239	775	25,549	51	572	
Dec	27,377	63	255	775	25,660	51	573	

TABLE FD-5.—Maturity Distribution and Average Length of Marketable Interest-Bearing Public Debt Held by Private Investors

[In millions of dollars. Source: Office of Market Finance, Office of the Under Secretary for Domestic Finance]

End of fiscal year or month	Amount outstanding privately held (1)	Maturity classes						Average length ¹ (7)
		Within 1 year (2)	1-5 years (3)	5-10 years (4)	10-20 years (5)	20 years or more (6)		
1996	3,011,185	1,058,558	1,212,258	306,643	111,360	322,366	5 yrs.	3 mos.
1997	2,998,846	1,017,913	1,206,993	321,622	154,205	298,113	5 yrs.	4 mos.
1998	2,856,637	940,572	1,105,175	319,331	157,347	334,212	5 yrs.	8 mos.
1999	2,728,011	915,145	962,644	378,163	149,703	322,356	5 yrs.	9 mos.
2000	2,469,152	858,903	791,540	355,382	167,082	296,246	5 yrs.	10 mos.
1999 - Dec	2,787,126	1,009,248	934,945	370,470	144,045	328,417	5 yrs.	6 mos.
2000 - Jan	2,683,681	915,464	921,105	375,697	144,045	327,369	5 yrs.	8 mos.
Feb	2,702,058	939,872	907,671	373,002	152,913	328,601	5 yrs.	9 mos.
Mar	2,743,400	1,001,796	889,900	372,500	151,049	328,156	5 yrs.	7 mos.
Apr	2,600,311	893,167	857,878	371,881	151,048	326,337	5 yrs.	10 mos.
May	2,570,193	876,491	860,823	362,767	155,082	315,031	5 yrs.	10 mos.
June	2,549,041	877,788	842,755	362,792	151,975	313,732	5 yrs.	10 mos.
July	2,524,546	871,922	822,703	367,915	150,725	311,281	5 yrs.	9 mos.
Aug	2,530,893	887,294	822,565	355,767	168,672	296,595	5 yrs.	10 mos.
Sept	2,469,152	858,903	791,540	355,382	167,082	296,246	5 yrs.	10 mos.
Oct	2,451,427	847,999	784,391	354,418	164,211	300,407	5 yrs.	10 mos.
Nov	2,491,065	908,769	773,442	345,276	164,211	299,365	5 yrs.	9 mos.
Dec	2,423,503	871,579	746,162	344,615	162,096	299,050	5 yrs.	10 mos.

¹ Beginning September 1976, the maturity distribution and average length were calculated on the interest-bearing marketable debt privately held. Inflation-indexed notes (first offered in 1997) are excluded from the average length calculation. Published data were changed for the

end of the fiscal years back through 1967.
Note.— Details may not add to totals due to rounding.

TABLE FD-6.—Debt Subject to Statutory Limitation

[In millions of dollars. Source: "Monthly Statement of the Public Debt of the United States"]

End of fiscal year or month	Debt outstanding subject to limitation			Interest-bearing debt subject to limitation			Non-interest-bearing debt subject to limitation (7)
	Statutory debt limit (1)	Total (2)	Public debt (3)	Other debt ¹ (4)	Public debt (5)	Other debt (6)	
1996	5,500,000	5,137,195	5,137,113	82	5,135,157	82	1,956
1997	5,950,000	5,327,624	5,327,556	68	5,323,010	68	4,546
1998	5,950,000	5,439,447	5,439,281	166	5,432,833	166	6,448
1999	5,950,000	5,567,694	5,567,588	106	5,559,616	106	7,972
2000	5,950,000	5,591,625	5,591,407	218	5,540,373	218	51,034
1999 - Dec	5,950,000	5,686,853	5,686,734	119	5,677,792	119	8,942
2000 - Jan	5,950,000	5,622,637	5,622,518	118	5,613,733	118	8,785
Feb	5,950,000	5,646,910	5,646,762	147	5,638,139	147	8,623
Mar	5,950,000	5,686,504	5,686,344	160	5,677,802	160	8,542
Apr	5,950,000	5,599,334	5,599,168	166	5,561,264	166	37,904
May	5,950,000	5,561,420	5,561,245	176	5,552,188	176	9,057
June	5,950,000	5,600,647	5,600,471	177	5,591,475	177	8,996
July	5,950,000	5,576,713	5,576,517	196	5,567,628	196	8,889
Aug	5,950,000	5,594,586	5,594,384	201	5,585,603	201	8,781
Sept	5,950,000	5,591,625	5,591,407	218	5,540,373	218	51,034
Oct	5,950,000	5,575,670	5,575,441	229	5,566,722	229	8,719
Nov	5,950,000	5,626,550	5,626,319	231	5,617,677	231	8,642
Dec	5,950,000	5,580,455	5,580,208	247	5,537,104	247	43,104

¹ Consists of guaranteed debt issued by the Federal Housing Administration.

TABLE FD-7.—Treasury Holdings of Securities Issued by Government Corporations and Other Agencies

[In millions of dollars. Source: "Monthly Treasury Statement of Receipts and Outlays of the United States Government"]

End of fiscal year or month	Total (1)	Department of Agriculture				
		Farm-Service Agency (2)	Rural Utilities Service (3)	Rural Housing and Community Development Service (4)	Rural Business and Cooperative Development Service (5)	Foreign Agricultural Service (6)
1996	\$ 117,292	3,273	\$ 12,040	6,430	113	647
1997	133,301	9,818	12,925	6,676	157	670
1998	154,155	19,937	13,295	7,808	203	642
1999	\$ 182,988	32,625	\$ 13,837	8,506	261	761
2000	\$ 191,596	27,323	14,690	9,413	305	729
1999 - Dec	173,807	20,900	13,730	8,506	261	761
2000 - Jan	179,961	25,653	13,697	8,506	261	761
Feb.	180,963	26,964	13,682	8,506	261	761
Mar.	180,232	24,383	14,931	9,665	307	761
Apr.	180,538	25,923	14,931	9,665	307	761
May.	181,581	26,148	14,930	9,665	307	761
June	188,710	27,206	14,740	9,665	307	761
July	187,035	27,808	14,740	9,665	307	761
Aug.	187,370	23,166	14,739	9,665	307	780
Sept.	\$ 191,596	27,323	14,690	9,413	305	729
Oct.	200,258	32,149	14,425	9,413	305	725
Nov.	182,032	14,808	14,376	9,413	305	725
Dec.	186,407	17,455	14,421	9,423	320	725

End of fiscal year or month	Department of Education (7)	Department of Energy	Department of Housing and Urban Development	Department of Treasury	Department of Veterans Affairs	
		Bonneville Power Administration (8)	Federal Housing Administration (9)	Other Housing programs (10)	Federal Financing Bank (11)	Direct Loan Fund (12)
1996	\$ 13,399	2,456	3,123	6,909	47,046	*
1997	23,532	2,499	3,639	6,174	34,944	*
1998	35,610	2,499	6,579	5,293	34,036	-
1999	52,440	2,515	7,996	4,628	28,115	-
2000	65,716	2,513	7,155	3,653	27,836	-
1999 - Dec	53,787	2,555	7,996	4,203	27,152	-
2000 - Jan	56,414	2,559	7,996	4,203	25,752	-
Feb.	56,414	2,559	7,996	4,203	25,181	-
Mar.	56,414	2,559	7,996	4,203	24,305	-
Apr.	56,414	2,599	7,996	4,203	23,699	-
May.	56,414	2,464	7,996	4,203	24,102	-
June	62,913	2,464	7,996	4,203	23,512	-
July	62,913	2,546	7,996	4,203	23,142	-
Aug.	67,792	2,453	7,996	4,203	23,039	-
Sept.	65,716	2,513	7,155	3,653	27,836	-
Oct.	70,616	2,513	7,155	3,653	26,279	-
Nov.	70,616	2,513	7,155	3,653	25,169	-
Dec.	70,616	2,513	7,155	3,653	25,574	-

TABLE FD-7.—Treasury Holdings of Securities Issued by Government Corporations and Other Agencies, con.

[In millions of dollars. Source: "Monthly Treasury Statement of Receipts and Outlays of the United States Government"]

End of fiscal year or month	Department of Veterans Affairs con. Loan Guaranty Fund (13)	Export-Import Bank of the United States (14)	Railroad Retirement Board (15)	Small Business Administration (16)	Other (17)
1996	1,270	2,736	5,018	8,811	14,021
1997	2,028	3,140	5,039	9,406	12,651
1998	-	3,956	4,993	9,559	9,745
1999	-	6,603	4,848	9,825	10,030
2000	-	16,683	4,874	10,012	10,694
1999 - Dec.	-	6,665	5,576	8,981	12,734
2000 - Jan.	-	6,665	5,834	8,981	12,679
Feb.	-	6,665	6,078	8,981	12,712
Mar.	-	6,665	6,342	8,981	12,720
Apr.	-	6,665	6,606	8,981	11,787
May	-	6,970	6,851	8,981	11,789
June.	-	6,970	4,138	9,954	13,879
July.	-	4,921	4,397	9,954	13,681
Aug.	-	4,921	4,611	10,012	13,684
Sept.	-	6,683	4,874	10,012	10,694
Oct.	-	6,683	5,129	10,012	11,201
Nov.	-	6,683	5,365	10,012	11,241
Dec.	-	16,683	5,635	9,329	12,908

* Less than \$500,000.

CHARTS FD-A.—Average Length of Privately Held Marketable Debt

(Charts are plotted from figures provided by the Office of Market Finance. See Table FD-5.)

